



Attivissimo of Greiner-Maltz completes sale of 121 Express Street to LIFT for composite materials program

May 13, 2013 - Long Island

Jim Morrelly had a vision to bring N.Y. from the aluminum age into the composite material age. Using grant dollars from the state, he went on a search for commercial properties. Years into the process he did not realize his dream, and he passed away in 2010.

Frank Otto and Phil Coniglio of LIFT carried on the dream and using Tom Attivissimo of Griener-Maltz to continue the site selection process to locate the commercial real estate necessary to warehouse the LIFT composite program. After several years of searching with other real estate brokers for the right commercial property, in comes Attivissimo, using his site selection process. He found the right building that had all of the right attributes that LIFT was looking for—a high ceiling, large parking lot, and 25,000 s/f of commercial space. The owner of Konig International, a tire rim distributor, was retiring and wanted to sell his building, located at 121 Express St., and move the company to office space where the new owner would continue to operate the business. LIFT was excited about the building - it had everything they needed to start purchasing machines for the composite materials, training and prototyping for companies in N.Y.

As a result of procuring the commercial property LIFT can now focus on helping companies transition into this market place. Composites are material engineered from two or more components with the resulting composite being stronger and more lightweight than its origination.

LIFT's new center is called Advanced Materials and Manufacturing Technology Innovation Center. This facility will provide resources and equipment for local manufacturers to learn about composites manufacturing and develop composite prototypes.

The grant money for the project, \$5 million, was used to purchase machinery and the commercial property. Attivissimo guided both LIFT and Konig through the closing process. He was able to assist them and avoid deal killing pitfalls to reach the last mile and have closing success.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540